

Cash Flow Report

September–August
Fiscal Year 2017

Texas Comptroller
of Public Accounts



The data represented in this report is available in [accessible data form](#) (Excel).

Cash Flow Report

Fiscal 2017

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STATE OF TEXAS
General Revenue Fund Cash Flow¹
Fiscal 2017, September – August

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$1,385,113,787	\$1,224,046,631	\$161,067,156
REVENUE:			
Sales Tax	\$28,796,720,089	\$29,880,298,996	(\$1,083,578,907)
Natural Gas Production Tax	982,762,914	917,415,323	65,347,591
Oil Production Tax	2,107,335,182	1,894,260,451	213,074,731
Motor Vehicle Sales & Rental Taxes	4,494,832,155	4,857,348,108	(362,515,953)
Motor Fuels Taxes	3,578,362,585	3,593,628,398	(15,265,813)
Franchise Tax	2,731,479,000	2,854,866,077	(123,387,077)
Alcoholic Beverage Taxes	1,217,710,832	1,266,624,000	(48,913,168)
Insurance Occupation Taxes	2,374,996,691	2,263,998,356	110,998,335
Utility Taxes	439,065,387	449,415,825	(10,350,438)
Property Tax Relief	1,431,673,780	1,599,324,388	(167,650,608)
Hotel and Motel Tax	530,715,704	557,554,914	(26,839,210)
Lottery	2,053,243,707	1,899,864,000	153,379,707
Federal Funds	26,723,594,271	24,624,837,670	2,098,756,601
Cigarette Tax	624,892,866	590,896,759	33,996,107
Other Revenue ²	11,847,719,002	10,858,334,439	989,384,563
Tobacco Settlement Money	478,819,281	486,561,082	(7,741,801)
Interfund Borrowing	0	0	0
TOTAL REVENUE	\$90,413,923,447	\$88,595,228,787	\$1,818,694,660
EXPENDITURES:			
Construction/Equipment/Materials	\$858,115,481	\$789,339,950	\$68,775,531
Payroll/Benefits	15,653,478,583	15,220,335,906	433,142,677
Public Assistance Payments	43,972,182,174	43,057,526,554	914,655,620
Intergovernmental Payments	2,548,308,637	2,773,879,221	(225,570,584)
Professional Service and Fees	1,987,151,083	1,933,486,023	53,665,059
Other Expenditures	4,512,566,315	3,828,567,040	683,999,275
Transfers to Foundation School Fund	18,936,797,944	18,908,627,654	28,170,290
TOTAL EXPENDITURES	\$88,468,600,217	\$86,511,762,348	\$1,956,837,869
REVENUES LESS EXPENDITURES	\$1,945,323,230	\$2,083,466,439	(\$138,143,209)
Revenue Interfund Transfers	\$10,613,649,982	\$9,365,878,995	\$1,247,770,987
Expenditure Interfund Transfers	(15,151,325,394)	(12,388,702,941)	(2,762,622,453)
Net Interfund Transfers	(4,537,675,412)	(\$3,022,823,946)	(\$1,514,851,466)
ENDING CASH BALANCE	(\$1,207,238,395)	\$284,689,123	(\$1,491,927,518)
GENERAL REVENUE BORROWABLE ACCOUNTS	\$4,716,602,061	\$4,477,295,858	\$239,306,203
OTHER BORROWABLE RESOURCES	318,517,538	105,837,933	212,679,604
EXPANDED BORROWABLE FUNDS	1,819,970,401	1,607,185,764	212,784,637
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$5,647,851,605	\$6,475,008,679	(\$827,157,074)

Notes:

1) This table compares the fiscal 2017 cash flow forecast prepared in July 2016 with actual cash flow for September - August fiscal 2017.

2) The "Other Revenue" category includes intergovernmental transfers from hospitals.

Totals may not sum due to rounding.

SOURCE: Texas Comptroller of Public Accounts – Treasury Operations

STATE OF TEXAS
General Revenue Fund¹
Revenues and Expenditures, Year to Date
Comparisons for Fiscal 2016 and 2017 - September-August

	FISCAL YEAR 2016	FISCAL YEAR 2017	% CHANGE
REVENUE:			
Sales Tax	\$28,136,563,454	\$28,796,720,089	2.3%
Natural Gas Production Tax	578,798,864	982,762,914	69.8%
Oil Production Tax	1,704,282,653	2,107,335,182	23.6%
Motor Vehicle Sales & Rental Taxes	4,576,834,059	4,494,832,155	-1.8%
Motor Fuels Taxes	3,513,716,269	3,578,362,585	1.8%
Franchise Tax	2,845,291,000	2,731,479,000	-4.0%
Alcoholic Beverage Taxes	1,182,548,508	1,217,710,832	3.0%
Insurance Occupation Taxes	2,225,585,569	2,374,996,691	6.7%
Utility Taxes	434,964,944	439,065,387	0.9%
Property Tax Relief	1,885,861,643	1,431,673,780	-24.1%
Hotel and Motel Tax	521,152,526	530,715,704	1.8%
Lottery	2,219,964,919	2,053,243,707	-7.5%
Federal Funds	28,002,368,027	26,723,594,271	-4.6%
Cigarette Tax ²	561,916,481	624,892,866	11.2%
Other Revenue ³	12,762,157,912	11,847,719,002	-7.2%
Tobacco Settlement Money ⁴	487,573,768	478,819,281	-1.8%
TOTAL REVENUE	\$91,639,580,597	\$90,413,923,447	-1.3%
EXPENDITURES:			
Construction/Equipment/Materials	\$900,123,124	\$858,115,481	-4.7%
Payroll/Benefits	15,212,143,174	15,653,478,583	2.9%
Public Assistance Payments	45,805,380,813	43,972,182,174	-4.0%
Intergovernmental Payments	2,462,266,810	2,548,308,637	3.5%
Professional Service and Fees	1,825,609,991	1,987,151,083	8.8%
Other Expenditures	4,230,333,690	4,512,566,315	6.7%
Transfers to Foundation School Fund	20,400,675,386	18,936,797,944	-7.2%
TOTAL EXPENDITURES	\$90,836,532,988	\$88,468,600,217	-2.6%
REVENUES LESS EXPENDITURES	\$803,047,609	\$1,945,323,230	
Revenue Interfund Transfers	\$12,364,839,469	\$10,613,649,982	-14.2%
Expenditure Interfund Transfers	(\$18,683,346,390)	(\$15,151,325,394)	18.9%
NET INTERFUND TRANSFERS	(\$6,318,506,921)	(\$4,537,675,412)	28.2%
TOTAL NET REVENUE AND EXPENDITURES	(\$5,515,459,313)	(\$2,592,352,182)	

Notes:

- 1) Excludes General Revenue Borrowable Accounts.
- 2) Cigarette Tax is lower in September of even-numbered fiscal years, due to a required speed-up of tax payment in August of odd-numbered fiscal years.
- 3) The "Other Revenue" category includes intergovernmental transfers from hospitals.
- 4) Fiscal Year 1999 was the first year that Texas received litigation settlement payments from the tobacco industry. The State will receive settlement payments in perpetuity.

Totals may not sum due to rounding.

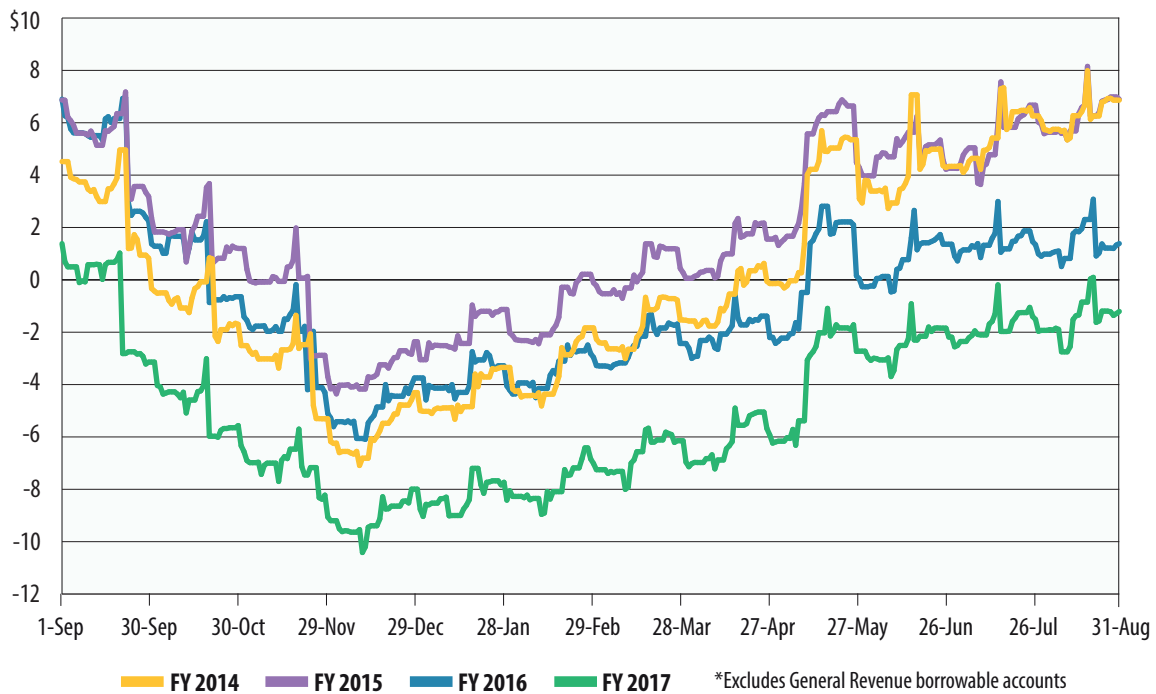
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations

Cash Flow Graphs



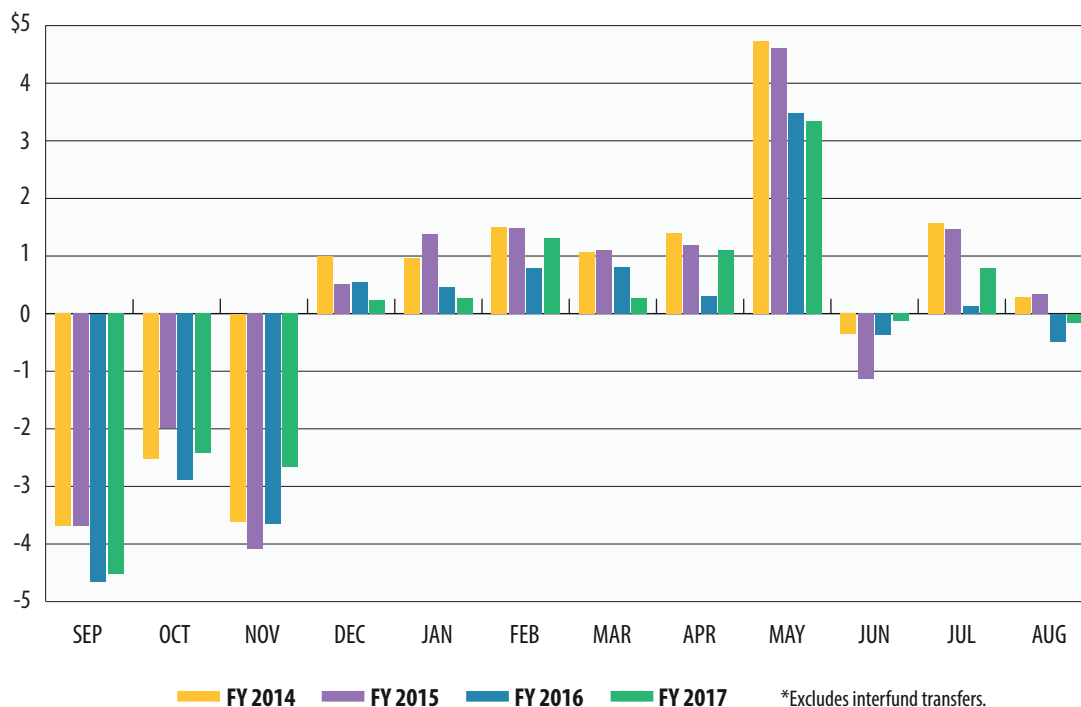
General Revenue Fund Daily Balances*

In billions



General Revenue Fund Net Cash Flow*

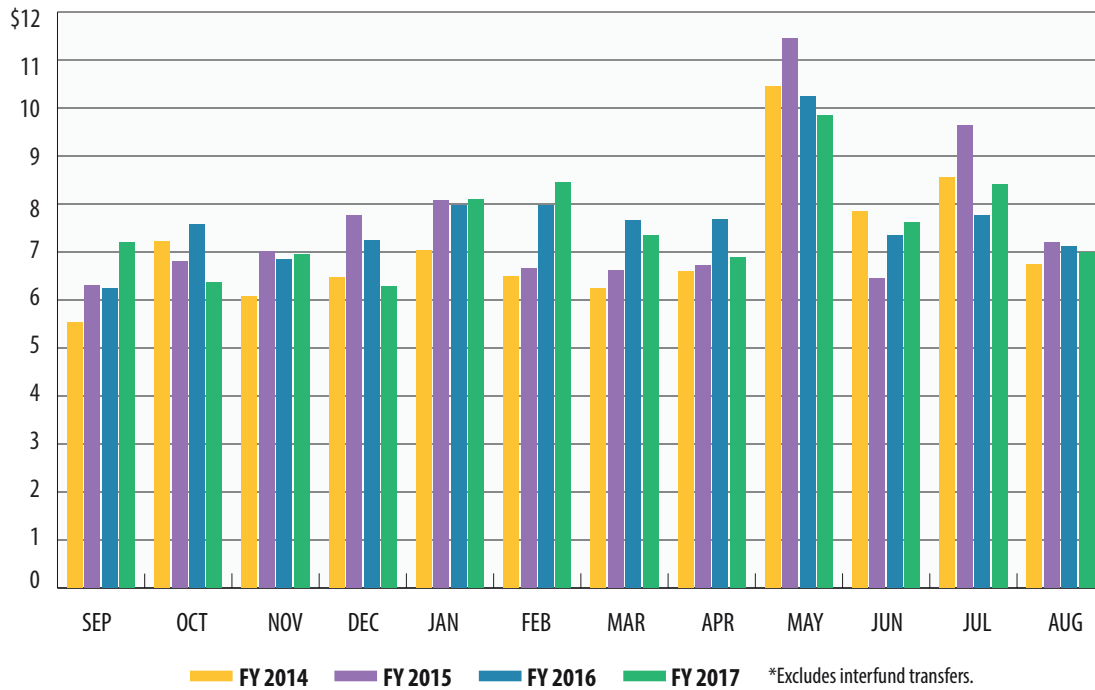
In billions





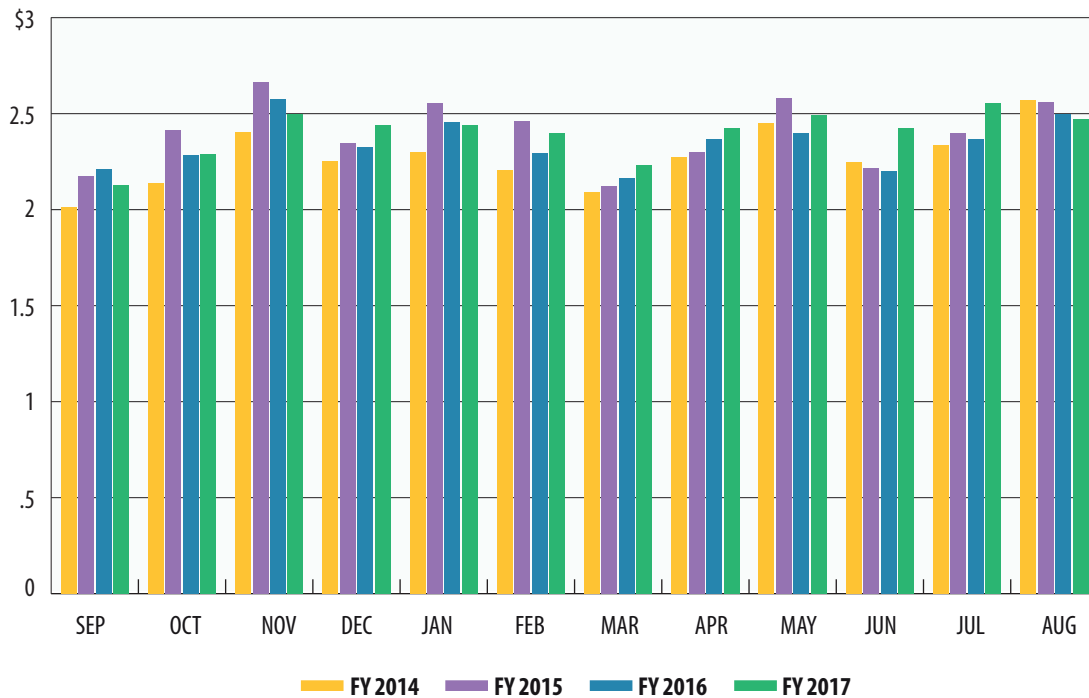
Total Revenue*

In billions



Sales Tax

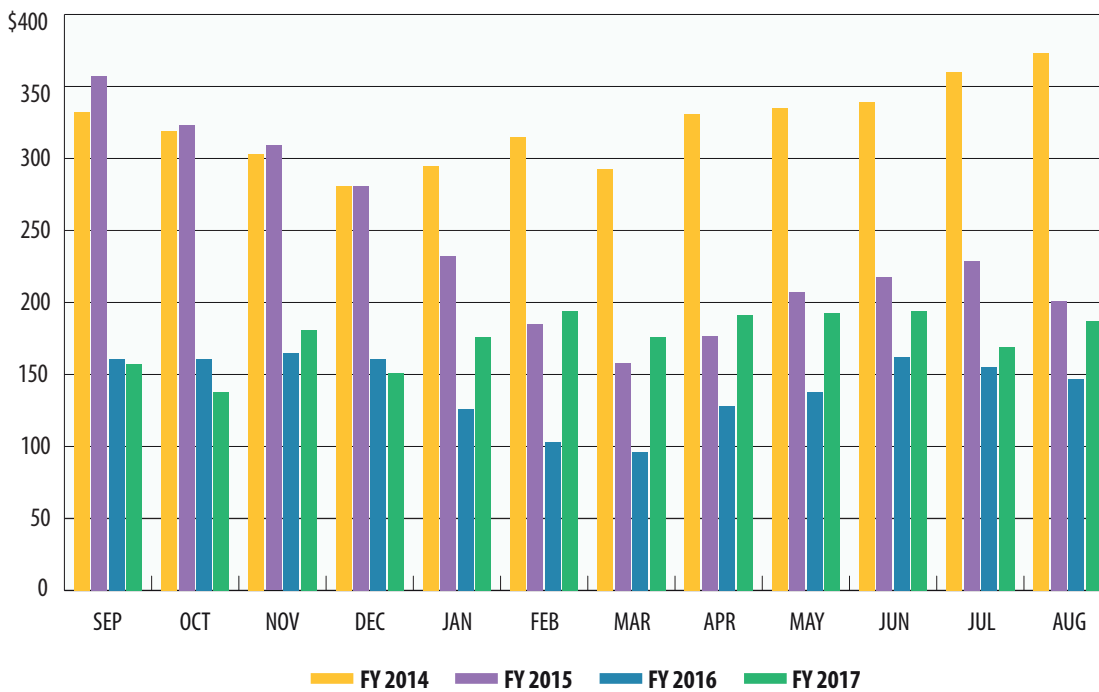
In billions





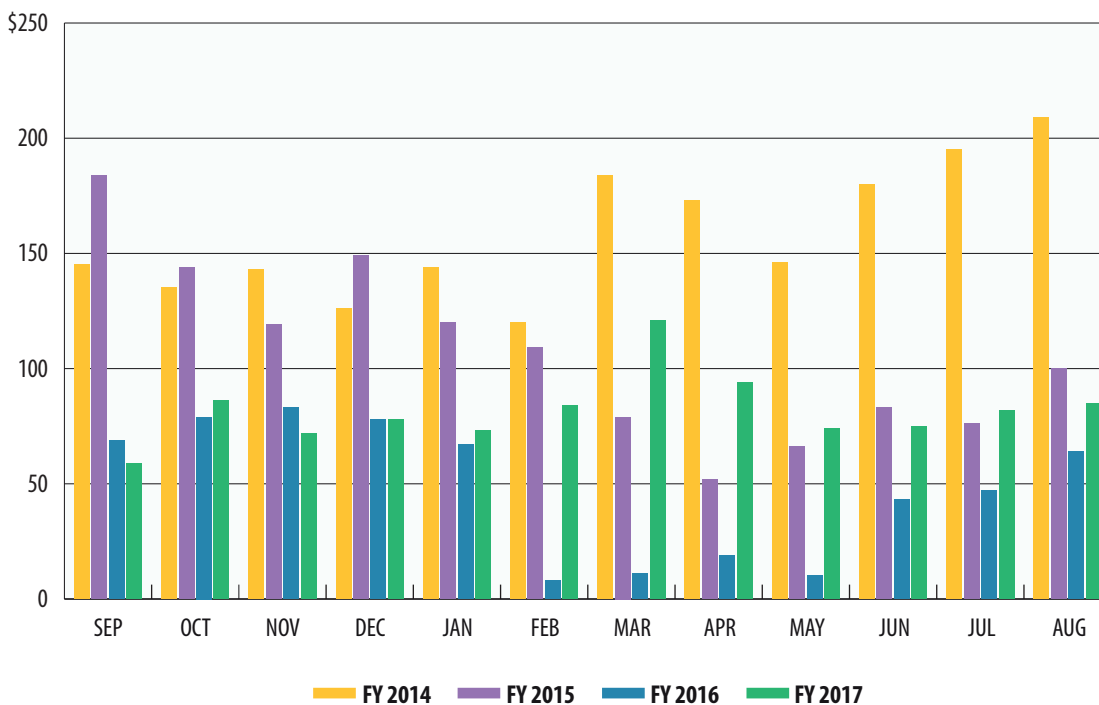
Oil Production Tax

In millions



Natural Gas Production Tax

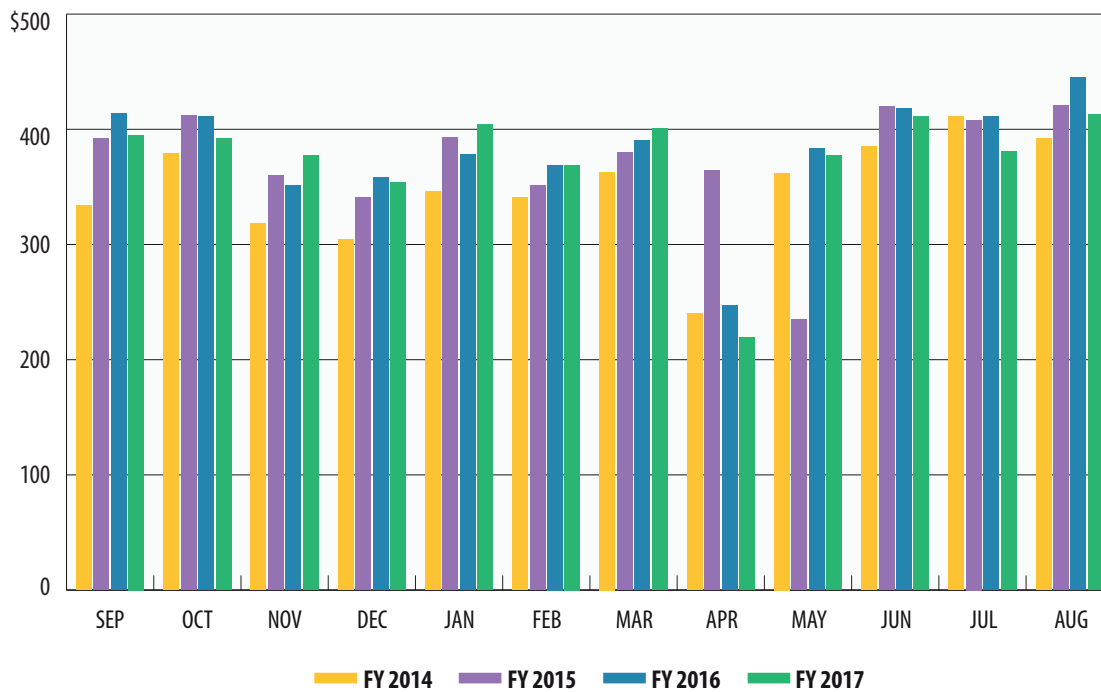
In millions





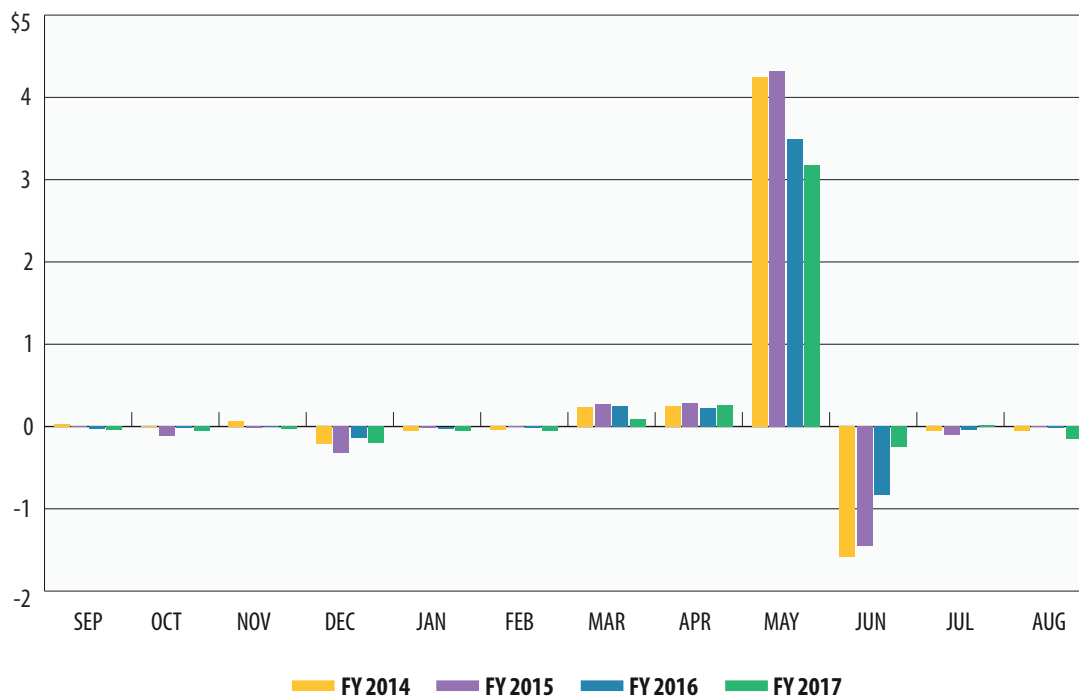
Motor Vehicle Sales/Rental Tax

In millions



Franchise Tax

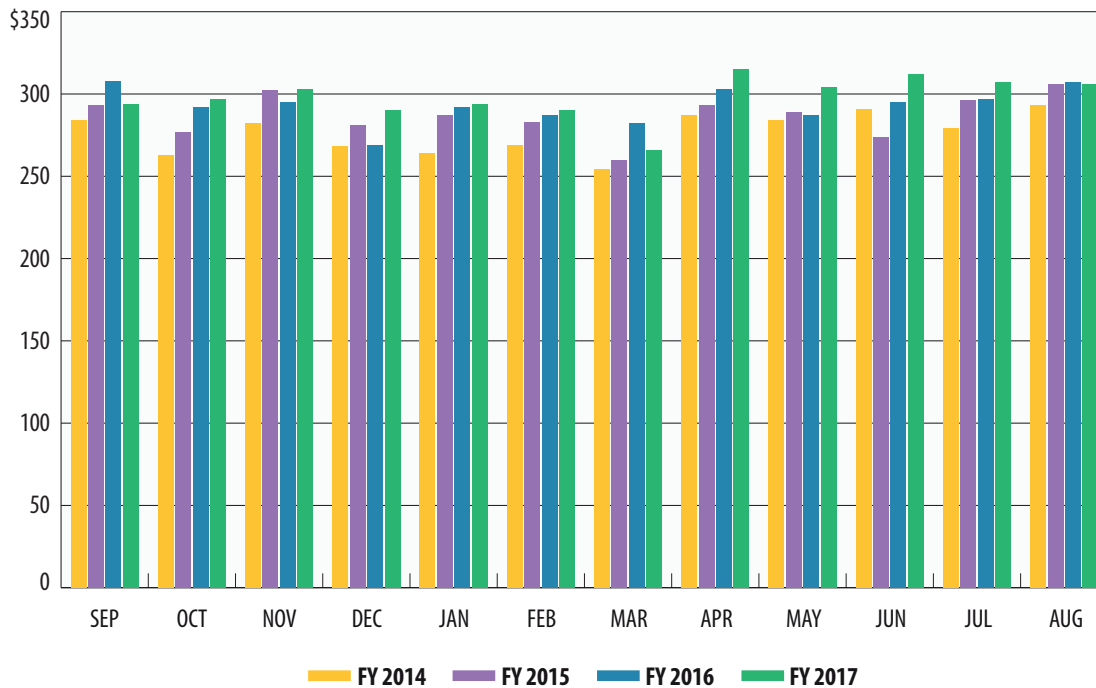
In billions





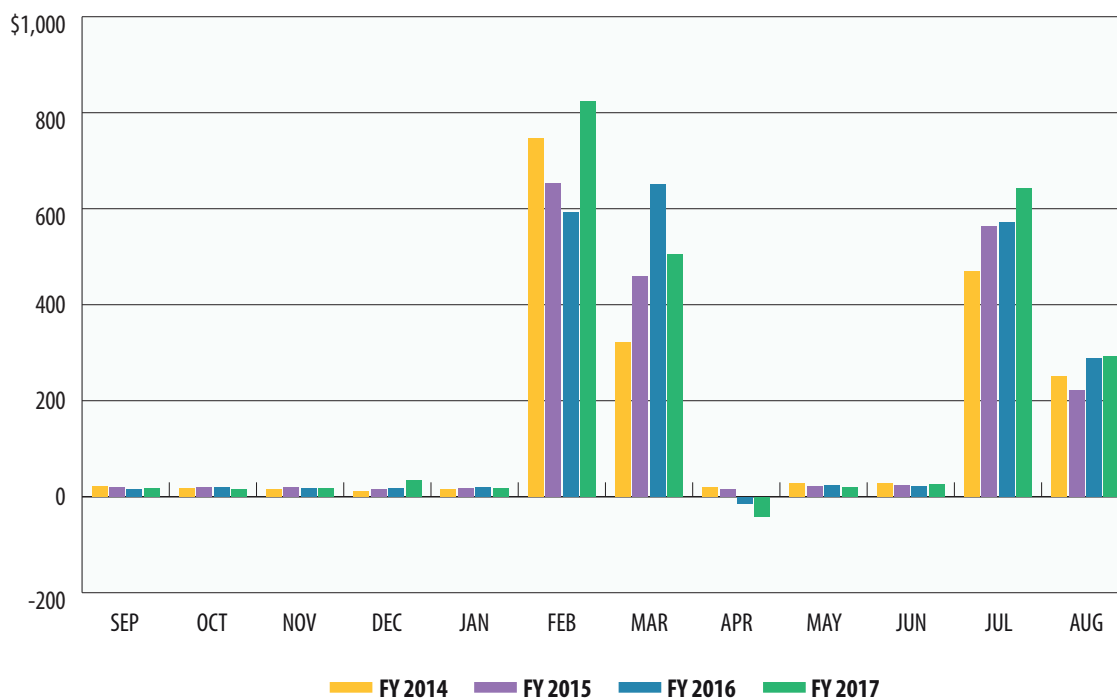
Motor Fuels Taxes

In millions



Insurance Taxes

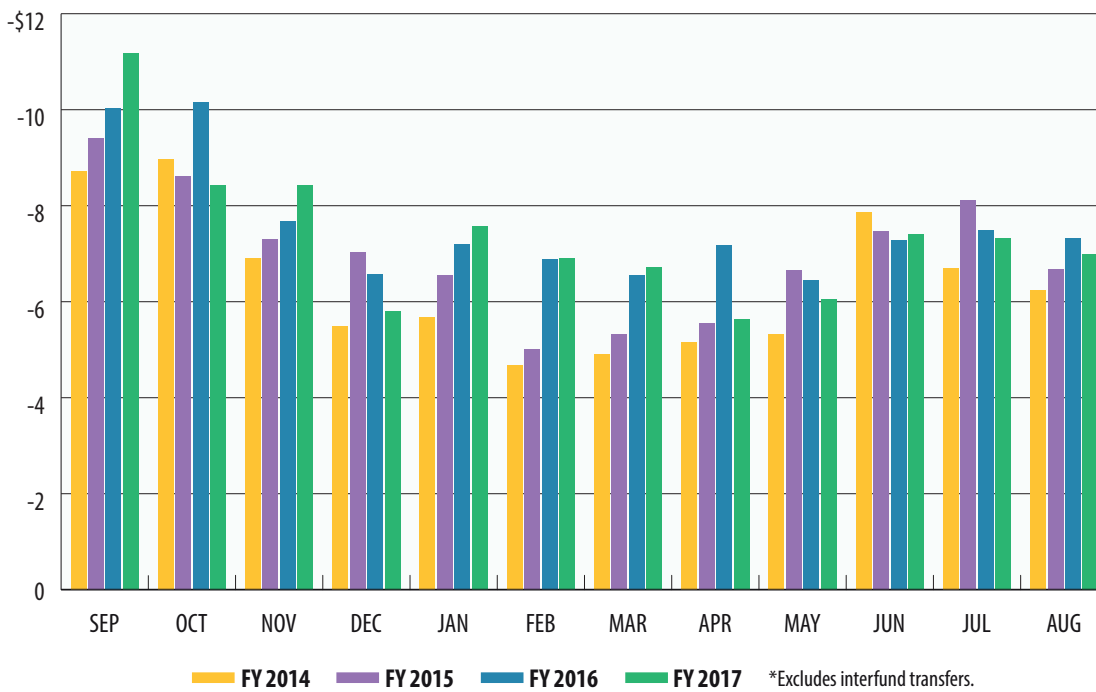
In millions





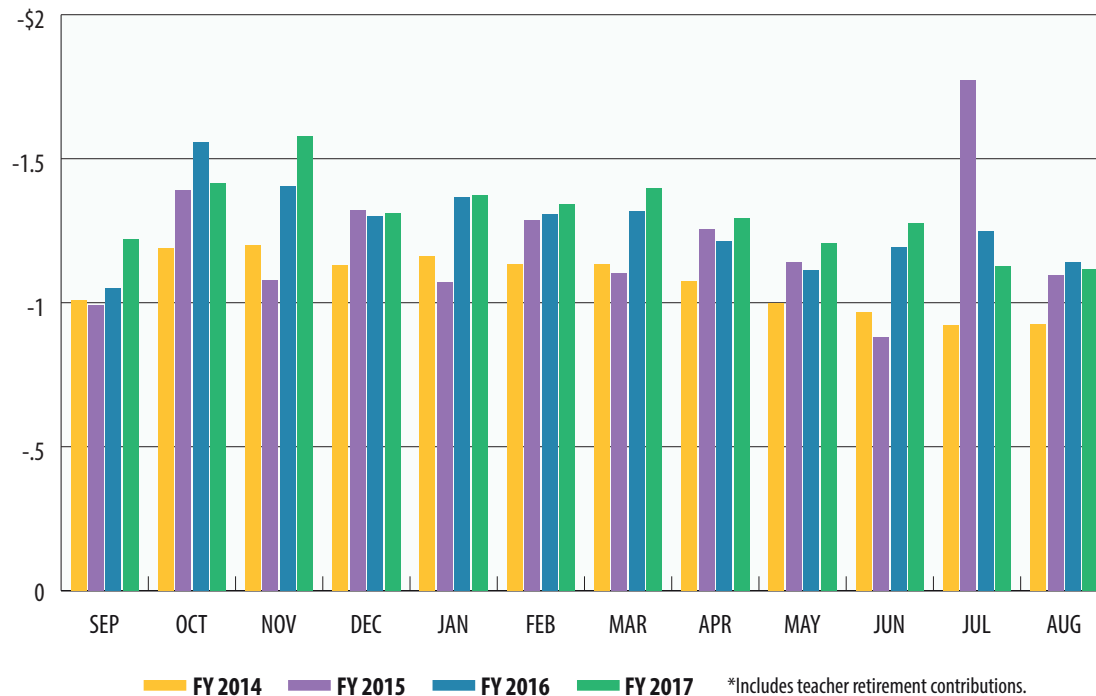
Total Expenditures*

In billions



Payroll/Benefits Expenditures*

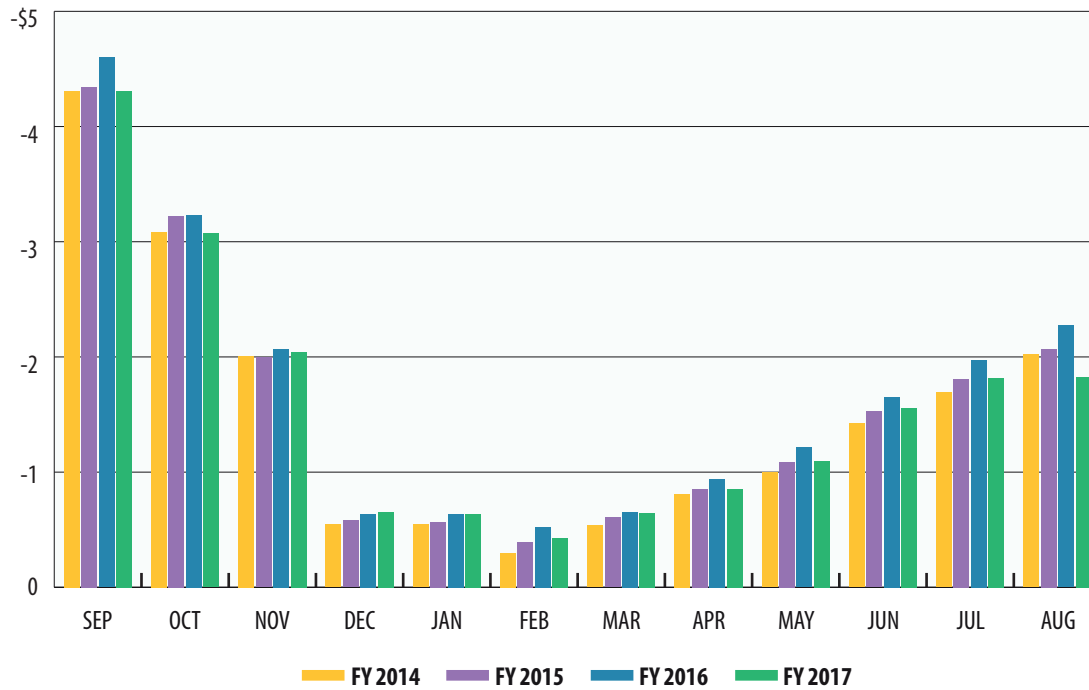
In billions





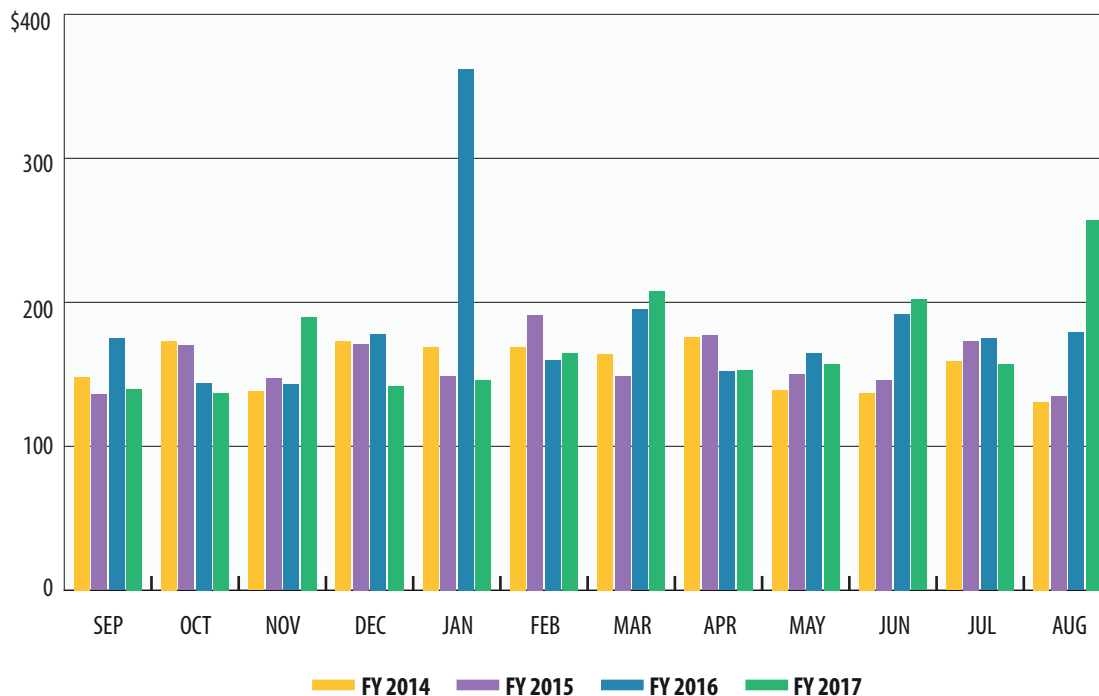
Public Education Expenditures

In billions



Lottery Ticket Sales

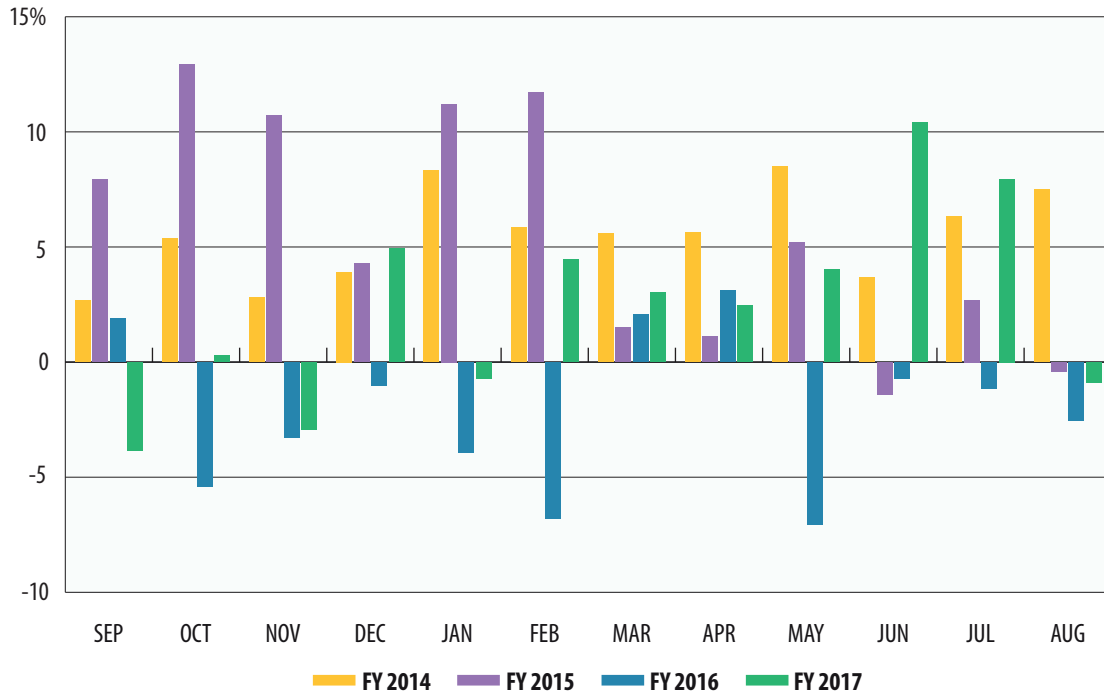
In millions





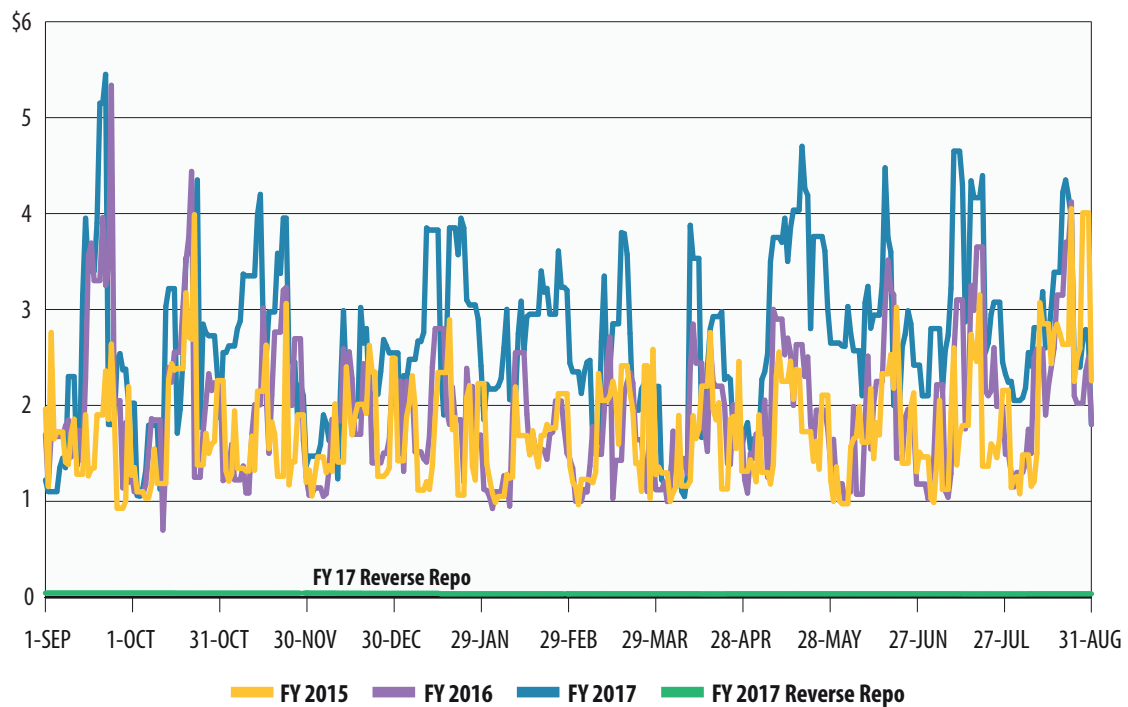
Sales Tax Collections (Percent change over same month prior year)

Percent



Daily Repo Balances

In billions



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